

COMMITTEE ON FINANCE
(Standing Committee of Berkeley County Council)

Chairman: Mr. Dennis L. Fish, District No. 5

A **meeting** of the **COMMITTEE ON FINANCE**, Standing Committee of Berkeley County Council, was held on **Monday, July 26, 2004**, in the Assembly Room of the Berkeley County Office Building, 223 North Live Oak Drive, Moncks Corner, South Carolina, at 6:00 p.m.

PRESENT: Mr. Dennis L. Fish, Council Member District No. 5, Chairman; Mrs. Judith K. Spooner, Council Member District No. 2; Mr. William E. Crosby, Council Member District No. 3; Mr. Charles E. Davis, Council Member District No. 4; Mrs. Judy C. Mims, Council Member District No. 6; Mr. Caldwell Pinckney Jr., Council Member District No. 7; Mr. James H. Rozier, Jr., Supervisor, ex officio; Mr. D. Mark Stokes, County Attorney; and Ms. Barbara B. Austin, Clerk of County Council. Mr. Milton Farley, Council Member District No. 1, and Mr. Steve C. Davis, Council Member District No. 8, were excused from this meeting.

In accordance with the Freedom of Information Act, the electronic and print media were duly notified.

During periods of discussion and/or presentations, minutes are typically condensed and paraphrased.

Chairman Fish called the meeting to order. Council Member Pinckney led in the Invocation, and Council Member Spooner led in the Pledge of Allegiance to the Flag of the United States of America.

EXECUTIVE SESSION – Not necessary.

Chairman Fish continued by asking for approval of minutes from meetings of the Committee on Finance held June 14, 2004 and June 21, 2004.

APPROVAL OF MINUTES

It was moved by Council Member Pinckney and seconded by Council Member Spooner to approve the minutes as presented. The motion was passed by unanimous voice vote of the Committee.

A. Consideration of a Resolution recommending adoption of the **Inducement and Millage Rate Agreement** between Berkeley County, South Carolina, and **Nucor Corporation**.

Supervisor Rozier stated that Nucor is planning an expansion at its facility. The new investment would range between \$20,000,000 - \$45,000,000. The inducement and millage rate agreement provided a six percent fee-in-lieu of taxes.

It was moved by Council Member Spooner and seconded by Council Member Charles Davis to approve, for consideration, the Resolution. The motion was passed by unanimous voice vote of the Committee.

B. Consideration of a Resolution authorizing **financing terms** for various equipment lease purchases not to exceed four (4) years.

Supervisor Rozier stated the lease purchase of equipment had already been approved in the budget. This Resolution would authorize the financing terms for those lease purchases.

It was moved by Council Member Spooner and seconded by Council Member Crosby to approve, for consideration, the Resolution authorizing financing terms for equipment lease purchases. The motion was passed by unanimous voice vote of the Committee.

C. Consideration prior to First Reading of an **ordinance** authorizing the execution and delivery of an inducement agreement by and between **Berkeley County, South Carolina** and **Maybank Industries, LLC**, whereby, under certain conditions, Berkeley County will facilitate certain economic development incentives for a project financed with industrial development revenue bonds pursuant to the provisions of Title 4, Chapter 29 of the Code of Laws of South Carolina 1976, as amended; and other matters related thereto.

Supervisor Rozier stated Council had approved a resolution pertaining to this agreement. Maybank Industries owns the barge anchorages in the Cooper River used to transfer materials from ship to barges.

It was moved by Council Member Crosby and seconded by Council Member Spooner to approve, prior to First Reading, an ordinance authorizing the execution and delivery of an inducement agreement between the County and Maybank Industries. The motion was passed by unanimous voice vote of the Committee.

D. Consideration prior to First Reading of an **ordinance** to amend the **Sangaree Special Tax District operational budget** for the fiscal year beginning July 1, 2004, and ending June 30, 2005, and to provide for the levy of Ad Valorem property taxes in the amount of Forty-Eight (48.0) mills (Ordinance No. 04-06-43).

Mr. Chuck Cheers, General Manager, Sangaree Special Tax District (STD), stated that the rate of 39 mills, which was recommended and approved by Council in June, was based on 2004 assessments. Since Council is pursuing postponement of that assessment,

Mr. Chears recommended the millage rate of 39 be amended to 48 mills within the Sangaree STD Budget for 2004/2005. The proposed millage is based on 1999 assessments.

Chairman Fish asked if this would be for one year and, thereafter, be based on the reassessment and adjusted accordingly.

Mr. Chears responded that it would. Although, the 48 mills would generate the same revenues 39 mills would have generated with the 2004 assessment. Last year, the millage rate was 55 mills, so there would be a reduction in taxes for the residents of Sangaree.

It was moved by Council Member Charles Davis and seconded by Council Member Spooner to approve, prior to First Reading, an ordinance amending the budget of the Sangaree Special Tax District. This motion was passed by unanimous voice vote of the Committee.

E. Review prior to Second Reading of Bill No. 04-52, an ordinance authorizing a one-year postponement of the implementation of revised values resulting from the equalization program (reassessment), as provided in Section 12-43-217, Code of Laws of South Carolina 1976, as amended.

It was moved by Council Member Spooner and seconded by Council Member Mims to approve, prior to Second Reading, Bill No. 04-52. The motion was passed by unanimous voice vote of the Committee.

Supervisor Rozier informed Council that Circuit Court Judge Rawl had ruled the 15 percent property cap in Charleston to be unconstitutional.

F. Review prior to Second Reading of Bill No. 04-53, an ordinance amending Ordinance No. 87-6-9, which provided for the creation of the Berkeley County Accommodations Tax Advisory Committee, to modify the composition of and appointment to the Committee and to repeal Ordinance No. 01-9-44 in its entirety.

It was moved by Council Member Spooner and seconded by Council Member Crosby to approve, prior to Second Reading, Bill No. 04-53.

In discussion, Council Member Pinckney asked if the County would then be in compliance with regard to its Accommodations Tax Advisory Committee.

Supervisor Rozier responded that, presently, there were only three members on the board representing the area of "Accommodations". Four members are required from this category.

Mr. D. Mark Stokes, Berkeley County Attorney, stated the County would still have to become and remain in compliance with the composition of the board, as being four members to represent the area of "Accommodations", one member to represent "Culture" and two from any area. With regard to the South Carolina Tax Commission and the Department of Revenue, the County would be in compliance when the number of board members was reduced from eight to seven members.

The motion was passed by unanimous voice vote of the Committee.

G. Review prior to Third Reading of Bill No. 04-45, an ordinance adopting and enacting a new Code for the **Code of Berkeley County**, South Carolina, providing for the repeal of certain ordinances not included therein; providing a penalty for the violation thereof; providing for the manner of amending such code; and providing when such code and this ordinance shall become effective; and other matters related thereto.

It was moved by Council Member Spooner and seconded by Council Member Crosby to approve, prior to Third Reading, Bill No. 04-45. The motion was passed by unanimous voice vote of the Committee.

It was moved by Council Member Crosby and seconded by Council Member Pinckney to adjourn the Committee on Finance Meeting. This motion was passed by unanimous voice vote of the Committee.

Meeting adjourned at 6:15 p.m.

August 23, 2004
Date Approved

FINANCE
(Standing Committee of Berkeley County Council)

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Members: Mr. Milton Farley, District No. 1
Mrs. Judith K. Spooner, District No. 2
Mr. William E. Crosby, District No. 3
Mr. Charles E. Davis, District No. 4
Mrs. Judy C. Mims, District No. 6
Mr. Caldwell Pinckney, Jr., District No. 7
Mr. Steve C. Davis, District No. 8
Mr. James H. Rozier, Jr., Supervisor, ex officio

A **meeting** of the **COMMITTEE ON FINANCE**, Standing Committee of Berkeley County Council, will be held on **Monday July 26, 2004**, in the Assembly Room, Berkeley County Office Building, 223 North Live Oak Drive, Moncks Corner, South Carolina, at **6:00 pm**.

AGENDA

EXECUTIVE SESSION to discuss matters relating to the discussion of employment, appointment, compensation, promotion, demotion, discipline, or release of an employee, a student, or a person regulated by a public body and the receipt of legal advice where the legal advice relates to a pending, threatened, or potential claim and other matters covered by the attorney – client privilege.

APPROVAL OF MINUTES

June 14, 2004
June 21, 2004

A. Consideration of a Resolution recommending adoption of the **Inducement and Millage Rate Agreement** between Berkeley County, South Carolina, and **Nucor Corporation**.

B. Consideration of a Resolution authorizing **financing terms** for various equipment lease purchases not to exceed four (4) years.

C. Consideration prior to **First Reading** of an **ordinance** authorizing the execution and delivery of an inducement agreement by and between **Berkeley County, South Carolina** and **Maybank Industries, LLC**, whereby, under certain conditions, Berkeley County will facilitate certain economic development incentives for a project financed with industrial development revenue bonds pursuant to the provisions of Title 4, Chapter 29 of the Code of Laws of South Carolina 1976, as amended; and other matters related thereto.

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July 21, 2004
S/Barbara B. Austin
Clerk of County Council